

Erin Energy - 4 Week Cash Forecast - DIP Loan

Summary Forecast (\$)

CASH RECEIPTS AND DISBURSEMENTS	Week 1	Week 2	Week 3	Week 4
Beginning of Week	6/18/2018	6/25/2018	7/2/2018	7/9/2018
End of Week	6/22/2018	6/29/2018	7/6/2018	7/13/2018
CASH, BEGINNING OF WEEK	\$ 36,359	\$ 36,000	\$ 36,000	\$ 36,000
RESTRICTED CASH				
NET CASH, BEGINNING OF WEEK	\$ 36,359	\$ 36,000	\$ 36,000	\$ 36,000
RECEIPTS				
Cash at MCB/PIC	\$ -	\$ -	\$ -	\$ -
TOTAL RECEIPTS	\$ -	\$ -	\$ -	\$ -
DISBURSEMENTS				
DIRECT OPERATING DISBURSEMENTS				
OYO 7 Expenses	\$ -	\$ -	\$ -	\$ -
FPSO	-	-	-	-
Clean Up Well Lines	-	-	-	-
DIP Loan Fee	-	-	-	-
TOTAL DIRECT OPERATING DISBURSEMENTS	\$ -	\$ -	\$ -	\$ -
SG&A DISBURSEMENTS				
Misc (Including Travel)	\$ 29,839	\$ 5,000	\$ -	\$ 5,000
Payroll	178,861	44,089	90,500	10,000
Benefits	7,313	7,313	-	-
Rents & Utilities	50,450	-	36,900	6,000
Accounting & Office Services (Oracle, Softwares)	4,500	-	-	4,500
Website & Other Services	14,000	-	-	8,000
Registration & Franchise Taxes	-	-	-	-
Insurance Expenses	-	69,700	-	-
TOTAL SG&A DISBURSEMENTS	\$ 284,963	\$ 126,102	\$ 127,400	\$ 33,500
RESTRUCTURING ADVISORS				
Financial Advisors	\$ -	\$ -	\$ -	\$ 80,000
Debtor's Counsel	-	20,000	-	75,000
Unsecured Credit Committee	-	-	-	20,000
Trustee Fees	-	-	-	-
Broker Fees	-	85,000	-	-
TOTAL RESTRUCTURING ADVISORS	\$ -	\$ 105,000	\$ -	\$ 175,000
OTHER DISBURSEMENTS				
Asset Protection Payments	\$ 46,424	\$ -	\$ -	\$ 55,240
Other Misc	15,000	15,000	15,000	15,000
Other 3	-	-	-	-
TOTAL OTHER DISBURSEMENTS	\$ 61,424	\$ 15,000	\$ 15,000	\$ 70,240
TOTAL DISBURSEMENTS	\$ 346,387	\$ 246,102	\$ 142,400	\$ 278,740
NET CASH FLOW	\$ (346,387)	\$ (246,102)	\$ (142,400)	\$ (278,740)
CASH BEFORE BORROWING	\$ (310,029)	\$ (210,102)	\$ (106,400)	\$ (242,740)
Interest Payments & Loan Fees	\$ 10,702	\$ 7,611	\$ 4,404	\$ 16,153
Loan Draws				
DIP Facility	356,731	253,713	146,804	294,893
Total Loan Draws	\$ 356,731	\$ 253,713	\$ 146,804	\$ 294,893
Loan Repayments				
DIP Facility	-	-	-	-
Total Loan Repayments	\$ -	\$ -	\$ -	\$ -
CASH, END OF WEEK	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
CUMULATIVE BORROWING	356,731	610,444	757,248	1,052,142

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Other Disbursements (\$)

	Week 1 6/18/2018	Week 2 6/25/2018	Week 3 7/2/2018	Week 4 7/9/2018
	6/22/2018	6/29/2018	7/6/2018	7/13/2018
Asset Protection Payments				
The Gambia Tax Authority	\$ -	\$ -	\$ -	\$ -
Kenya Fees		1,424		
Nigeria Pay	-	-	-	-
Ghana Education Tax	-	-	-	-
Permitting Nigeria	-	-	-	-
Cash Call for Gambia	-	-	-	-
Ghana Surface lease	-	-	-	-
Ghana Office Lease		32,000		
Expenses for Ghana	-	-	-	45,240
Payce Consulting	13,000	-	-	10,000
Total Asset Protection Payments	\$ 46,424	\$ -	\$ -	\$ 55,240
Other Misc				
Other Misc	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Total Other Misc	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
TOTAL OTHER DISBURSEMENTS	\$ 61,424	\$ 15,000	\$ 15,000	\$ 70,240